

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re

FIELDWOOD ENERGY LLC, *et al.*,

Debtors.¹

Chapter 11

Case No. 20-33948 (MI)

(Jointly Administered)

**STIPULATION AND AGREED ORDER BY AND BETWEEN THE PLAN
ADMINISTRATOR AND BENOIT PREMIUM THREADING, LLC**

David Dunn, the administrator of the chapter 11 plan (the “**Plan Administrator**”) of the above-captioned reorganized debtors, and Benoit Premium Threading, LLC (“**Benoit**,” and together with the Plan Administrator, the “**Parties**”), hereby stipulate and agree as follows:

WHEREAS, on August 3 and 4, 2020, Fieldwood Energy LLC, and certain of its affiliates (collectively, the “**Debtors**,” as applicable, and after the effective date of their plan of reorganization, the “**Reorganized Debtors**”) each commenced a case by filing a petition for relief under Chapter 11 of the Bankruptcy Code;

WHEREAS, on August 19, 2020, Benoit filed one proof of claim, as Claim No. 48 (the “**Benoit Claim**”);

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are: Dynamic Offshore Resources NS, LLC (0158); Fieldwood Energy LLC (6778); Fieldwood Energy Inc. (4991); Fieldwood Energy Offshore LLC (4494); Fieldwood Onshore LLC (3489); Fieldwood SD Offshore LLC (8786); Fieldwood Offshore LLC (2930); FW GOM Pipeline, Inc. (8440); GOM Shelf LLC (8107); Bandon Oil and Gas GP, LLC (9172); Bandon Oil and Gas, LP (9266); Fieldwood Energy SP LLC (1971); Galveston Bay Pipeline LLC (5703); and Galveston Bay Processing LLC (0422). The Debtors’ primary mailing address is 2000 W. Sam Houston Parkway S., Suite 1200, Houston, TX 77042.

WHEREAS, on June 25, 2021, the Court confirmed the *Modified Eighth Amended Joint Chapter 11 Plan of Fieldwood Energy LLC and its Affiliated Debtors* [Docket No. 2008] (the “**Plan**”);

WHEREAS, on October 14, 2021, the Parties executed the ongoing trade agreement for unsecured trade creditors (the “**Trade Agreement**”) substantially in the form attached as Exhibit 6-A of the *Amended Order (I) Approving Disclosure Statement and Form and Manner of Notice of Disclosure Statement Hearing; (II) Establishing Solicitation and Voting Procedures; (III) Scheduling Confirmation Hearing; (IV) Establishing Notice and Objection Procedures for Confirmation of the Proposed Plan; (V) Approving Notice and Objection Procedures for the Assumption of Executory Contracts and Unexpired Leases; (VI) Approving Procedures for Objections to the Assignment and Transfer of Property of the Estate; and (VII) Granting Related Relief*;

WHEREAS, pursuant to the Trade Agreement and in accordance with the treatment specified in section 4.6 of the Plan for holders of Class 6A: Unsecured Trade Claims, the Parties have agreed upon an allowed amount in respect of the Benoit Claim (the “**Agreed Prepetition Claim**”) as set forth in the Trade Agreement, including any applicable Agreed 503(b)(9) Claim, and have further agreed that the Plan Administrator shall make a distribution on account of the Agreed Prepetition Claim in full satisfaction of the Benoit Claim contemporaneous with the execution of the Trade Agreement and this stipulation.

Based on the foregoing recitals, the Parties hereby Stipulate and Agree as follows:²

1. Upon execution of this stipulation and the Trade Agreement, Benoit Claim shall be deemed fully satisfied and withdrawn.

2. Notwithstanding anything to the Contrary in the Bankruptcy Code, Bankruptcy Rules, or Local Bankruptcy Rules, neither the Bankruptcy Court's approval of this stipulation nor the effectiveness of this stipulation shall be stayed in any respect. This stipulation shall be effective immediately upon entry.

3. This stipulation is binding upon the Parties, their successors, assigns, affiliates, officers, directors, shareholders, investors, members, employees, agents, and processionalals.

4. The Bankruptcy Court shall retain exclusive jurisdiction with respect to all matters arising from or relating to the interpretation and/or enforcement of this stipulation.

IT IS SO ORDERED.

Dated: _____, 2021

THE HONORABLE MARVIN ISGUR
UNITED STATES BANKRUPTCY JUDGE

AGREED AS TO FORM AND CONTENT:

Dated: September 21, 2021

/s/ Michael D. Warner
Michael D. Warner, Esq. (TX Bar No. 00792304)
Benjamin L. Wallen, Esq. (TX Bar No. 24102623)
PACHULSKI STANG ZIEHL & JONES
440 Louisiana Street
Suite 900
Houston, TX 77002
Telephone: (713) 691-9385
Facsimile: (713) 691-9401
Email: mwarner@pszjlaw.com

/s/ Joseph G. Epstein
Joseph G. Epstein, Esq. (TX. Bar No. 06639320)
JOSEPH G. EPSTEIN PLLC
P.O. BOX 1228
Bellaire, Texas 77402
Telephone: (713) 222-8400
Facsimile: (713) 621-0046
Email: joe@epsteintexaslaw.com

² The preceding recitals are intended to be factual recitations of the Parties and are therefore incorporated into the stipulated terms herein and are intended to be incorporated into the Court's order approving the stipulation.

- and -

Kristopher M. Hansen, Esq. (admitted *pro hac vice*)

Kenneth Pasquale, Esq. (admitted *pro hac vice*)

Gabriel Sasson, Esq. (admitted *pro hac vice*)

John F. Iaffaldano, Esq. (admitted *pro hac vice*)

STROOCK & STROOCK & LAVAN LLP

180 Maiden Lane

New York, NY 10038

Telephone: (212) 806-5400

Facsimile: (212) 806-6006

Email: khansen@stroock.com

kpasquale@stroock.com

gsasson@stroock.com

jiaffaldano@stroock.com

CERTIFICATE OF SERVICE

I hereby certify that on this 21st day of September, 2021, a true and correct copy of the above and foregoing has been served by electronic transmission to all registered CM/ECF users appearing in these cases.

/s/ Michael D. Warner

Michael D. Warner